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APR-10-1996 3:56pm 98-121722
URB 9207 Pg 1821

TERMINATION AGREEMENT

This Termination Agreement (the "Termination Agreement") shall be effective as of the 28TH day of MARCH, 1996, and is being entered into by and between CYPRESS HOLLOW PROPERTY OWNERS ASSOCIATION, a Florida not-for-profit corporation (hereinafter referred to as the "LANDOWNER") and NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT (formerly known as Northern Palm Beach County Water Control District and hereinafter referred to as the "DISTRICT").

RECITALS:

WHEREAS, on April 28, 1987 the DISTRICT and LANDOWNER entered into that particular Agreement which was recorded on May 29, 1987 in Official Record Book 5295, pages 191 through 197, inclusive, of the Public Records of Palm Beach County, Florida, (the "Assessment Agreement"); and

WHEREAS, the Assessment Agreement in Paragraph 8 thereof set forth a termination process which required that certain conditions precedent be satisfied prior to termination of the Assessment Agreement; and

WHEREAS, due to an unforeseen change in circumstances, the conditions precedent set forth in Paragraph 8 of the Assessment Agreement can not be satisfied, but due to recent modifications of an existing drainage system the objectives of the Assessment Agreement have been satisfied.

NOW, THEREFORE, the DISTRICT and LANDOWNER do hereby agree as follows:

1. **RECITALS.** The above recitals are true and correct and are incorporated herein by this reference.
2. **CHANGED CIRCUMSTANCES.** That parties agree that the termination conditions precedent set forth in Paragraph 8 of the Assessment Agreement can no longer be met due to an unforeseen change in circumstances.

3. ALTERNATIVE SOLUTION. The parties agree that as a result of the County of Palm Beach's construction of a new EPB-5 drainage system culvert at Northlake Boulevard, there is now a functioning hydraulic drainage connection between the DISTRICT's Units of Development No. 3 and 12 which connection satisfies the objectives of the Assessment Agreement.

4. TERMINATION. The parties agree that since the objectives of the Assessment Agreement have been satisfied, the Assessment Agreement is hereby terminated and of no further force or effect.

5. RECORDING. This Termination Agreement shall be recorded in the Public Records of Palm Beach County, Florida.

6. EFFECTIVE DATE. The Effective Date for this Termination Agreement shall be that date that it is last executed by all the DISTRICT and LANDOWNER.

IN WITNESS WHEREOF, the DISTRICT and LANDOWNER have hereunto set their hands and official seals on the date and year hereinafter set forth.

EXECUTED by the DISTRICT this 27th day of March, 1996.

(DISTRICT SEAL)

ATTEST:

NORTHERN PALM BEACH COUNTY
IMPROVEMENT DISTRICT

By:

Peter L. Pimentel
Peter L. Pimentel, Secretary

By:

William L. Kerslake
William L. Kerslake, President

EXECUTED by the LANDOWNER this 20th day of March, 1996.

(CORPORATE SEAL)

ATTEST:

CYPRESS HOLLOW PROPERTY OWNERS
ASSOCIATION

[Signature]

, Secretary

By: [Signature]

, President

STATE OF FLORIDA)
)ss:
COUNTY OF PALM BEACH)

ORE 9207 Pg 1824
DOROTHY H. WILKENT, CLERK, PB COUNTY

The foregoing instrument was acknowledged before me this 27th day of March, 1996, by WILLIAM S. KERSLAKE and PETER L. PIMENTEL, President and Secretary respectively, of NORTHERN PALM BEACH COUNTY IMPROVEMENT DISTRICT, a political subdivision of the State of Florida, who are personally known to me ~~or who have produced~~ N/A (type of identification) as identification and who did (did not) take an oath.

Roberta Anne Macleod
NOTARY PUBLIC
My Commission Number:
My Commission Expires:

STATE OF FLORIDA)
)ss:
COUNTY OF PALM BEACH)



ROBERTA ANNE MACLEOD
My Comm Exp. 6/22/99
Bonded By Service Ins
No. CC459762

☒ Personally Known ☐ Other I.D.

The foregoing instrument was acknowledged before me this 6th day of April, 1996, by JACK D. DILLON and EARL SAXMAN, as President and Secretary respectively, of CYPRESS HOLLOW PROPERTY OWNERS ASSOCIATION, a Florida not-for-profit corporation, who are personally known to me or who have produced (type of identification) as identification and who did (did not) take an oath.

Norman B. Blum
NOTARY PUBLIC
My Commission Number:
My Commission Expires:

OFFICIAL NOTARY SEAL
NORMAN B. BLUM
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC365471
MY COMMISSION EXP. JUNE 13, 1998